

[By Michael O'Brien, The Hill](#)

The sponsor of a bill to tax 50 percent of bankers' bonuses said Thursday he's "optimistic" about the legislation's prospects.

Rep. Peter Welch (D-Vt.), the sponsor of a bill that would tax half of cash or stock bonuses over \$50,000 for employees at firms receiving a bailout, said his legislation is "complementary" to the large fees for bailed-out banks announced Thursday by President Barack Obama.

"I'm quite optimistic about what we're doing and our ability to build support," Welch said after a press conference at the Capitol about the plan.

He said that he'd begun to reach out to members one on one, and said he expected Democratic leadership in the House to support his bill in principle.

"I know leadership is generally supportive of crackdowns on Wall Street," he said, adding that he's also kept the Obama administration apprised of his work on the bill. "I've let them know what we're up to. They're totally aware of what we're doing."

Rep. Jim McDermott (D-Wash.), a senior member of the House Ways and Means Committee and supporter of the tax, said that he was yet to discuss the measure with committee Chairman Charles Rangel (D-N.Y.), but said lawmakers would push forward with the tax.

Rep. Peter DeFazio (D-Ore.) said that 50 percent wasn't excessive, and that he'd prefer to see an even heavier tax on bankers' bonuses.

"Fifty percent of these bonuses is not too much to ask," he said. "I wish we'd made it higher."